

NATIONAL INSTITUTE OF TECHNOLOGY SILCHAR

FIFTY SEVENTH MEETING OF THE FINANCE COMMITTEE

MINUTES

The 57th meeting of the Finance Committee was held on 28th October, 2021 at 1600 hours via video conferencing. The following members were present in the meeting:

1. Sri Gautam N Mehra, Chairman & Managing Director, Savita Oil Technologies Limited, Ex – Officio Chairman, Finance Committee
2. Prof. Sivaji Bandyopadhyay, Director & Ex - Officio, FC
3. Sri Anil Kumar, Director (Finance), MoE
4. Sri Indrajit Kuri, Under Secretary, TS – III, MoE
5. Dr. S. K. Kakoty, Professor, IIT Guwahati
6. Prof. P. S Choudhury, NIT Silchar
7. Prof. Nalin Behari Dev Choudhury, Registrar (i/c) & Secretary, FC

Sri Gautam N Mehra presided the meeting of the Finance Committee as Ex – Officio Chairman, Finance Committee in accordance with Statute 10 of First Statute of NITs.

At the outset, Prof. N. B. Dev Choudhury welcomed the Ex – Officio Chairman, Finance Committee and other members who attended the meeting.

The FC then initiated the discussion on the Agenda Items one by one: -

FC-57/21/01: To confirm the minutes of the 56th Meeting of Finance Committee.

Fifty sixth meeting of the Finance Committee was held on 11th October, 2021 via video conferencing. The copies of the Minutes of the 56th meeting of the Finance Committee (Annexure – I) was circulated to all the members of the Committee. Comments received, if any will be placed on the table on the day of the meeting.

The Board is request to confirm the minutes of 56th meeting of the Finance Committee.

DECISION

The Committee confirmed the minutes of 56th meeting of Finance Committee.

FC-57/21/02: To discuss on the Action Taken Report on decision of the 56th Meeting of Finance Committee.

The action taken report on the minutes of 56th meeting of FC is placed at Annexure – II. The Board is requested to take note of the same

DECISION

The committee noted the Action Taken Report of 56th meeting of Finance Committee.

FC-57/21/03: To consider and approve Annual Accounts of the Institute for the financial year 2020 - 21.

The Annual Accounts for the Financial Year 2020 – 21 has been prepared and will be placed on the table on the day of the meeting for its consideration and necessary recommendation to the Board for approval. After approval of the

 

Board, the same will be forwarded to the Director General of Audit, Kolkata for their needful.

DECISION

The Annual Accounts for the Financial Year 2020 – 2021 was placed before the Finance Committee and following suggestion were received:

- *The amount received from the Government of India should be kept in the Savings Account in place Current Account*
- *Point 4 of Schedule – 11 i.e. Interest on Savings Accounts should be reflected in Schedule – 12 of Annual Accounts*

Further the Committee suggested to utilise the amount in the bank account under OH 31 / 35 /36

The Committee recommended to forward the Annual Accounts for the Financial Year 2020 – 21 to Director General of Audit, Kolkata for their needful I

The meeting ended with vote of thanks to the Chair.



(Prof. N. B. Dev Choudhury)
Registrar (i/c) & Member Secretary



(Sri Gautam N Mehra)
Ex – Officio Chairman, FC